

an amount exceeding in the aggregate ten (10) per cent. of the assessed value of such city, village or town, as shall appear from the assessment of one thousand eight hundred and seventy-six (1876).

SEC. 4. Every town and incorporated city or village issuing or delivering its bonds as aforesaid, shall provide by taxation and otherwise for the punctual payments thereof, principal and interest, as they become due.

SEC. 5. The public use and benefit of the above mentioned railroad or railroads is hereby declared.

SEC. 6. No person shall be permitted to vote at any election held under the provisions of this act who has not been an actual resident of the town, city or village where he offers to vote for three (3) months next preceding such election, and shall be a legal voter in such town, city or village.

SEC. 7. This act shall take effect and be in force from and after its passage:

Approved March 1, 1877.

CHAPTER 77.

AN ACT TO AUTHORIZE THE COUNCIL OF THE BOROUGH OF LE SUEUR, IN THE COUNTY OF LE SUEUR, TO ISSUE BONDS TO FUND THE FLOATING DEBT OF SAID BOROUGH.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. The council of the borough of Le Sueur, in the county of Le Sueur, in this State, are hereby authorized and empowered to issue at any time, prior to the first (1st) day of April, one thousand eight hundred and seventy-seven (1877), the bonds of their borough to the amount of five thousand dollars (\$5,000), or so much thereof as may be necessary, with coupons attached, to liquidate and fund the present floating indebtedness of their said borough, which said bonds shall be used for no other purpose whatever.

SEC. 2. Said bonds shall be in such sums as said borough council shall, by resolution, determine, and shall bear interest at a rate not exceeding ten (10) per cent. per annum, payable semi-annually, and the principal of said bonds shall be payable at such time or times, not more than ten (10) years after the date thereof, as said council shall determine.

SEC. 3. The bonds issued under the provisions of this act, shall be signed by the mayor of said borough, and be attested by

the clerk thereof, and sealed with the seal of said borough, and the said clerk shall keep a true record of all the bonds issued under the provisions of this act.

SEC. 4. The proper authorities of said borough shall annually include in a general tax, an amount sufficient to pay all the interest on such of said bonds as may be issued, and when the principal, or any thereof, is part about to become due a sufficient amount to pay such principal.

SEC. 5. The said council shall not have authority to negotiate said bonds for less than their par value.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved February 26, 1877.

CHAPTER 78.

AN ACT TO AUTHORIZE THE COUNTY OF RAMSEY TO ISSUE BONDS IN THE SUM OF SIX THOUSAND DOLLARS (\$6,000), TO PAY BONDS FALLING DUE IN ONE THOUSAND EIGHT HUNDRED AND SEVENTY-SEVEN (1877).

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. The county of Ramsey is hereby authorized to issue bonds of said county to the amount not exceeding six thousand dollars (\$6,000), with coupons attached, bearing interest at the rate of eight (8) per cent. per annum, payable semi-annually, and the principal payable in twenty (20) years after the date of said bonds.

SEC. 2. The said bonds shall be issued in sums of one thousand dollars (\$1,000) each, and shall, together with the coupons attached, be signed by the chairman of the board of county commissioners and attested by the auditor of said county. Said bonds, or the avails thereof, are to be used for the sole purpose of taking up bonds of the county of Ramsey falling due this year, one thousand eight hundred and seventy-seven (1877), and for no other purpose.

SEC. 3. Said bonds, and the coupons thereon, shall be payable at the office of the county treasurer of Ramsey county.

SEC. 4. This act shall take effect from and after its passage.

Approved February 14, 1877.